

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Indicative Performance as at 30 April 2015 **

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 2005)	30 April 2015	
				Official Closing Price	Return
American Internation Group ⁶	AIG UN	USD	1025.5258	56.29	-94.5111%
Amgen Inc	AMGN UQ	USD	79.66	157.91	98.2300%
ANZ Banking Group Ltd	ANZ AT	AUD	22.29	33.99	52.4899%
Barclays Plc ⁴	BARC LN	GBp	501.9846	255.30	-49.1419%
Deutsche Bank AG	DBK GY	EUR	65.3972	28.725	-56.0761%
Eli Lilly & Co	LLY UN	USD	52.57	71.87	36.7130%
Fannie Mae	FNMA US	USD	50.83	2.71	-94.6685%
Freddie Mac	FMCC US	USD	60.88	2.62	-95.6965%
Actavis plc ¹⁰	ACT UN	USD	96.1593	203.16	111.2744%
Bristol-Myers Squibb Company ⁸	BMJ UN	USD	25.1685	63.73	153.2133%
Goldman Sachs Group Inc	GS UN	USD	111.27	196.42	76.5256%
JP Morgan Chase ³	JPM UN	USD	9259.69	63.26	-99.3168%
Bank of America ⁵	BAC UN	USD	67.8883	15.93	-76.5350%
Morgan Stanley ²	MS UN	USD	43.1992	37.31	-13.6327%
Pfizer Inc	PFE UN	USD	25.55	33.93	32.7984%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	2085.50	-6.0586%
Sanofi-Aventis	SAN FP	EUR	72.7	91.20	25.4470%
Swiss Reinsurance ⁹	SREN VX	EUR	69.9748	83.10	18.7570%
Takeda Pharmaceutical	4502 JT	JPY	5760	6157	6.8924%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	59.56	96.3978%

2nd Worst Performer : Freddie Mac
 Return on 2nd Worst Performer : -95.6965%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -95.6965%) = 0%
 Min (1%, Variable) : 0%

An Early Redemption Event has not occurred.**

Total Interest of 16% was paid to-date (guaranteed interest of 16% paid on 19 August 2006)

** Indicatively only and is subject to change as the relevant period has not ended.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

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Year 9 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12 August 2014	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1025.5258	53.35	-94.7978%
Amgen Inc	AMGN UQ	USD	79.66	126.32	58.5739%
ANZ Banking Group Ltd	ANZ AT	AUD	22.29	32.88	47.5101%
Barclays Plc ⁴	BARC LN	GBp	501.9846	217	-56.7716%
Deutsche Bank AG	DBK GY	EUR	65.3972	24.485	-62.5596%
Eli Lilly & Co	LLY UN	USD	52.57	61.37	16.7396%
Fannie Mae	FNMA US	USD	50.83	3.84	-92.4454%
Freddie Mac	FMCC US	USD	60.88	3.83	-93.7089%
Actavis plc ¹⁰	ACT UN	USD	96.1593	203.16	111.2744%
Bristol-Myers Squibb Company ⁸	BMJ UN	USD	25.1685	48.98	94.6083%
Goldman Sachs Group Inc	GS UN	USD	111.27	172.33	54.8755%
JP Morgan Chase ³	JPM UN	USD	9259.69	56.35	-99.3914%
Bank of America ⁵	BAC UN	USD	67.8883	15.21	-77.5956%
Morgan Stanley ²	MS UN	USD	43.1992	32.01	-25.9014%
Pfizer Inc	PFE UN	USD	25.55	28.08	9.9022%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1873	-15.6306%
Sanofi-Aventis	SAN FP	EUR	72.70	77.44	6.5199%
Swiss Reinsurance ⁹	SREN VX	EUR	72.3522	73.45	1.5173%
Takeda Pharmaceutical	4502 JT	JPY	5760	4637	-19.4965%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	57.03	88.0552%

2nd Worst Performer : American International Group

Return on 2nd Worst Performer : -94.7978%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -94.7978%) = 0%

Min (1%, Variable) : 0%

There will be no variable interest in Year 9. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 8 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12 August 2013	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1025.5258	47.75	-95.3439%
Amgen Inc	AMGN UQ	USD	79.66	108.21	35.8398%
ANZ Banking Group Ltd	ANZ AT	AUD	22.29	29.54	32.5258%
Barclays Plc ⁴	BARC LN	GBp	543.4228	285.00	-47.5546%
Deutsche Bank AG	DBK GY	EUR	65.3972	34.30	-47.5513%
Eli Lilly & Co	LLY UN	USD	52.57	54.05	2.8153%
Fannie Mae	FNMA US	USD	50.83	1.48	-97.0883%
Freddie Mac	FMCC US	USD	60.88	1.36	-97.7661%
Forest Laboratories	FRX UN	USD	42.68	43.45	1.8041%
Bristol-Myers Squibb Company ⁸	BMY UN	USD	25.1685	43.11	71.2855%
Goldman Sachs Group Inc	GS UN	USD	111.27	161.69	45.3132%
JP Morgan Chase ³	JPM UN	USD	9259.69	54.09	-99.4159%
Bank of America ⁵	BAC UN	USD	67.8883	14.41	-78.7740%
Morgan Stanley ²	MS UN	USD	43.1992	26.62	-38.3785%
Pfizer Inc	PFE UN	USD	25.55	29.19	14.2466%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1637	-26.2613%
Sanofi-Aventis	SAN FP	EUR	72.70	77.70	6.8776%
Swiss Reinsurance ⁹	SREN VX	EUR	76.4125	73.80	-3.4189%
Takeda Pharmaceutical	4502 JT	JPY	5760	4585	-20.3993%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	48.47	59.8288%

2nd Worst Performer : Freddie Mac
 Return on 2nd Worst Performer : -97.7661%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x (-97.7661%)) = 0%
 Min (1%, Variable) : 0%

There will be no variable interest in Year 8. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 7 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	13 August 2012	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1025.5258	33.11	-96.7714%
Amgen Inc	AMGN UQ	USD	79.66	82.23	3.2262%
ANZ Banking Group Ltd	ANZ AT	AUD	22.29	23.80	6.7743%
Barclays Plc ⁴	BARC LN	GBp	543.4228	183.05	-66.3154%
Deutsche Bank AG	DBK GY	EUR	65.3972	25.095	-61.6268%
Eli Lilly & Co	LLY UN	USD	52.57	42.81	-18.5657%
Fannie Mae	FNMA US	USD	50.83	0.30	-99.4098%
Freddie Mac	FMCC US	USD	60.88	0.295	-99.5154%
Forest Laboratories	FRX UN	USD	42.68	33.95	-20.4545%
Bristol-Myers Squibb Company ⁸	BMY UN	USD	25.1685	31.57	25.4346%
Goldman Sachs Group Inc	GS UN	USD	111.27	103.61	-6.8842%
JP Morgan Chase ³	JPM UN	USD	9259.69	36.99	-99.6005%
Bank of America ⁵	BAC UN	USD	67.8883	7.72	-88.6284%
Morgan Stanley ²	MS UN	USD	43.1992	14.55	-66.3188%
Pfizer Inc	PFE UN	USD	25.55	23.72	-7.1624%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1303	-41.3063%
Sanofi-Aventis	SAN FP	EUR	72.70	67.24	-7.5103%
Swiss Reinsurance ⁹	SREN VX	EUR	80.6313	60.55	-24.9051%
Takeda Pharmaceutical	4502 JT	JPY	5760	3655	-36.5451%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	44.42	46.4740%

2nd Worst Performer : Freddie Mac
Return on 2nd Worst Performer : -99.5154%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x (-99.5154%)) = 0%
Min (1%, Variable) : 0%

There will be no variable interest in Year 7. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 6 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12 August 2011	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1025.5258	23.13	-97.7446%
Amgen Inc	AMGN UQ	USD	79.66	50	-37.2332%
ANZ Banking Group Ltd	ANZ AT	AUD	22.29	19.92	-10.6326%
Barclays Plc ⁴	BARC LN	GBp	543.4228	187.2	-65.5517%
Deutsche Bank AG - REG	DBK GY	EUR	65.3972	30.29	-53.6830%
Eli Lilly & Co	LLY UN	USD	52.57	34.86	-33.6884%
Fannie Mae	FNMA US	USD	50.83	0.2798	-99.4495%
Freddie Mac	FMCC US	USD	60.88	0.325	-99.4662%
Forest Laboratories Inc	FRX UN	USD	42.68	34.25	-19.7516%
Bristol-Myers Squibb Company ⁸	BMJ UN	USD	25.1685	27.97	11.1310%
Goldman Sachs Group Inc	GS UN	USD	111.27	116.47	4.6733%
JP Morgan Chase ³	JPM UN	USD	9259.69	35.91	-99.6122%
Bank of America ⁵	BAC UN	USD	67.8883	7.19	-89.4091%
Morgan Stanley ²	MS UN	USD	43.1992	16.89	-60.9020%
Pfizer Inc	PFE UN	USD	25.55	17.86	-30.0978%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1513	-31.8468%
Sanofi-Aventis	SAN FP	EUR	72.70	48.49	-33.3012%
Swiss Reinsurance	RUKN VX	EUR	80.50	39.98	-50.3354%
Takeda Pharmaceutical	4502 JT	JPY	5760	3630	-36.9792%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	31.34	3.3431%

2nd Worst Performer : Freddie Mac

Return on 2nd Worst Performer : -99.4662%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -99.4662%) = 0%

Min(1%, Variable) : 0%

There will be no variable interest in Year 6. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 5 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12 August 2010	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1224.20	37.1	-96.9694%
Amgen Inc	AMGN UQ	USD	79.66	54.75	-31.2704%
ANZ Banking Group Ltd	ANZ AU	AUD	22.29	22.1	-0.8524%
Barclays Plc ⁴	BARC LN	GBp	543.4228	309.55	-43.0370%
Deutsche Bank AG - REG	DBK GY	EUR	71.67	53.01	-26.0360%
Eli Lilly & Co	LLY UN	USD	52.57	36.6	-30.3785%
Fannie Mae	FNMA US	USD	50.83	0.3802	-99.2520%
Freddie Mac	FMCC US	USD	60.88	0.4	-99.3430%
Forest Laboratories Inc	FRX UN	USD	42.68	28.02	-34.3486%
Genzyme Corporation	GENZ UQ	USD	69.76	66.16	-5.1606%
Goldman Sachs Group Inc	GS UN	USD	111.27	149.42	34.2860%
JP Morgan Chase ³	JPM UN	USD	9259.69	37.81	-99.5917%
Bank of America ⁵	BAC UN	USD	67.8883	13.06	-80.7625%
Morgan Stanley ²	MS UN	USD	43.1992	26.12	-39.5359%
Pfizer Inc	PFE UN	USD	25.55	16.2	-36.5949%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1647	-25.8108%
Sanofi-Aventis	SAN FP	EUR	72.70	45.32	-37.6616%
Swiss Reinsurance	RUKN VX	EUR	80.50	44.28	-44.9938%
Takeda Pharmaceutical	4502 JT	JPY	5760	3970	-31.0764%
Merck & Co Inc ⁷	MRK UN	USD	30.3262	35.04	15.5437%

2nd Worst Performer : Freddie Mac

Return on 2nd Worst Performer : -99.3430%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -99.3430%) = 0%

Min(1%, Variable) : 0%

There will be no variable interest in Year 5. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 4 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12 August 09	
				Official Closing Price	Return
American International Group ⁶	AIG UN	USD	1224.20	25.33	-97.9309%
Amgen Inc	AMGN UQ	USD	79.66	62.16	-21.9684%
ANZ Banking Group Ltd	ANZ AU	AUD	22.29	19.6	-12.0682%
Barclays Plc ⁴	BARC LN	GBp	543.4228	353.35	-34.9770%
Deutsche Bank AG - REG	DBK GY	EUR	71.67	45.655	-36.2983%
Eli Lilly & Co	LLY UN	USD	52.57	32.94	-37.3407%
Fannie Mae	FNM UN	USD	50.83	1.03	-97.9736%
Freddie Mac	FRE UN	USD	60.88	1.37	-97.7497%
Forest Laboratories Inc	FRX UN	USD	42.68	27.5	-35.5670%
Genzyme Corporation	GENZ UQ	USD	69.76	50.31	-27.8813%
Goldman Sachs Group Inc	GS UN	USD	111.27	163.76	47.1735%
JP Morgan Chase ³	JPM UN	USD	9259.69	42.21	-99.5442%
Bank of America ⁵	BAC UN	USD	67.8883	15.93	-76.5350%
Morgan Stanley ²	MS UN	USD	43.1992	29.98	-30.6005%
Pfizer Inc	PFE UN	USD	25.55	15.86	-37.9256%
Daiichi Sankyo Co ¹	4568 JT	JPY	2220	1903	-14.2793%
Sanofi-Aventis	SAN FP	EUR	72.70	46.37	-36.2173%
Swiss Reinsurance	RUKN VX	EUR	80.50	45.26	-43.7764%
Takeda Pharmaceutical	4502 JT	JPY	5760	3810	-33.8542%
Wyeth	WYE UN	USD	45.89	46.78	1.9394%

2nd Worst Performer : Fannie Mac

Return on 2nd Worst Performer : -97.9736%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -97.9736%) = 0%

Min(1%, Variable) : 0%

There will be no variable interest in Year 4. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 3 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 05)	12-August-08	
				Official Closing Price	Return
American International Group	AIG UN	USD	61.21	22.85	-62.6695%
Amgen Inc	AMGN UQ	USD	79.66	63.55	-20.2234%
ANZ Banking Group Ltd	ANZ AU	AUD	22.29	17.47	-21.6240%
Barclays Plc ⁴	BARC LN	GBp	543.4228	378.50	-30.3489%
Deutsche Bank AG - REG	DBK GY	EUR	71.67	63.53	-11.3576%
Eli Lilly & Co	LLY UN	USD	52.57	49.25	-6.3154%
Fannie Mae	FNM UN	USD	50.83	8.02	-84.2219%
Freddie Mac	FRE UN	USD	60.88	5.37	-91.1794%
Forest Laboratories Inc	FRX UN	USD	42.68	38.29	-10.2858%
Genzyme Corporation	GENZ UQ	USD	69.76	79.53	14.0052%
Goldman Sachs Group Inc	GS UN	USD	111.27	167.30	50.3550%
Lehman Brothers Holdings Inc ³	LEH UN	USD	52.56	16.21	-69.1561%
Merrill Lynch & Co	MER UN	USD	58.35	24.88	-57.3608%
Morgan Stanley ²	MS UN	USD	43.20	42.50	-1.6185%
Pfizer Inc	PFE UN	USD	25.55	19.72	-22.8180%
Daiichi Sankyo Co ¹	4568 JT	JPY	2,220	3,180	43.2432%
Sanofi-Aventis	SAN FP	EUR	72.70	48.58	-33.1774%
Swiss Reinsurance	RUKN VX	EUR	80.50	71.00	-11.8012%
Takeda Pharmaceutical	4502 JT	JPY	5,760	6,120	6.2500%
Wyeth	WYE UN	USD	45.89	43.46	-5.2953%

2nd Worst Performer : Fannie Mae

Return on 2nd Worst Performer : -84.2219%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -84.2219%) = 0%

Min(1%, Variable) : 0%

There will be no variable interest in Year 3. An Early Redemption Event has not occurred.

UOB Structured Deposit – Prosperity 17 Deposit (USD)

Return Tracker

Year 2 Performance

Stock Name	Bloomberg Code	Currency	Initial Reference Price (19 Aug 2005)	13-August-07	
				Official Closing Price	Return
American International Group	AIG UN	USD	61.21	64.78	5.8324%
Amgen Inc	AMGN UQ	USD	79.66	51.26	-35.6515%
ANZ Banking Group Ltd	ANZ AU	AUD	22.29	28.59	28.2638%
Barclays Plc ⁴	BARC LN	GBp	558.00	658.50	18.0108%
Deutsche Bank AG - REG	DBK GY	EUR	71.67	96.69	34.9100%
Eli Lilly & Co	LLY UN	USD	52.57	56.93	8.2937%
Fannie Mae	FNM UN	USD	50.83	64.12	26.1460%
Freddie Mac	FRE UN	USD	60.88	61.52	1.0512%
Forest Laboratories Inc	FRX UN	USD	42.68	40.06	-6.1387%
Genzyme Corporation	GENZ UQ	USD	69.76	60.22	-13.6755%
Goldman Sachs Group Inc	GS UN	USD	111.27	177.50	59.5219%
Lehman Brothers Holdings Inc ³	LEH UN	USD	52.56	57.30	9.0286%
Merrill Lynch & Co	MER UN	USD	58.35	73.53	26.0154%
Morgan Stanley ²	MS UN	USD	43.20	59.64	38.0582%
Pfizer Inc	PFE UN	USD	25.55	23.89	-6.4971%
Daiichi Sankyo Co ¹	4568 JT	JPY	2,220	3,430	54.5045%
Sanofi-Aventis	SAN FP	EUR	72.70	59.32	-18.4044%
Swiss Reinsurance	RUKN VX	EUR	80.50	101.60	26.2112%
Takeda Pharmaceutical	4502 JT	JPY	5,760	7,900	37.1528%
Wyeth	WYE UN	USD	45.89	46.45	1.2203%

2nd Worst Performer : Sanofi-Aventis

Return on 2nd Worst Performer : -18.4044%

Max (0, 15% + 85% x 2nd Worst Performer) = Max (0, 15% + 85% x -18.4044%) = 0%

Min(1%, Variable) : 0%

There will be no variable interest in Year 2. An Early Redemption Event has not occurred.

Guaranteed Interest of 16% was paid on 19 August 2006 for Year 1.

Notice of Corporation Action Adjustments**¹ Daiichi Sankyo Co Ltd (4568 JT)**

Corporate Action: Merger of Sankyo Co with Daiichi Pharmaceutical.
Every share of Sankyo Co will be replaced with 1 share in the newly formed entity.

Newly Formed Entity: Daiichi Sankyo Co (Bloomberg: 4568 JT)

Adjustment: The Share "Sankyo Co" in the Underlying Basket shall be replaced with the newly formed entity "Daiichi Sankyo Co".
There will be no change in the relevant Initial Price.

² Morgan Stanley (MS UN)

Corporate Action: Spin-off
Effective Date: 2 July 2007
Adjustment factor: 0.830115
Original Initial Reference Price: USD 52.0400
Adjusted Initial Reference Price: $USD 52.04 \times 0.830115 = USD 43.1992$

³ Lehman Brothers Holdings Inc. (LEH UN)**Adjustment 1**

Corporate Action: 2-for-1 stock split on shares of Lehman Brothers Holding Inc.
Effective Date: 1 May 2006
Adjustment factor: 2
Original Initial Reference Price: USD 105.11
Adjusted Initial Reference Price: $USD 105.11 / 2 = USD 52.555$

Adjustment 2

Affected Share: Lehman Brothers Holding Inc.
(Bloomberg: LEH UN (previous), LEHMQ UV (currently))
Replacement Share: JPMorgan Chase & Co (Bloomberg: JPM UN)
Effective Date: 15 September 2008

Calculation of the Theoretical Adjusted Initial Price of JPMorgan Chase & Co share:

The Theoretical Adjusted Initial Price of JPMorgan Chase & Co share is US\$9,259.69. Calculations are as follows:

Initial Price of Affected Share:	US\$52.555 ("Initial Price of Affected Share")
Closing Price of Affected Share on Effective Date:	US\$0.210 ("Last Price of Affected Share")
Performance of Affected Share on Effective Date =	Last Price of Affected Share / Initial Price of Affected Share
	= $0.210 / 52.555$
	= 0.0039958139

Closing Price of Replacement Share on Effective Date: US\$37.00 ("Last Price of Replacement Share")

On Effective Date, to achieve an equitable replacement,

Performance of Replacement Share must be equal to Performance of Affected Share, ie, Performance of Replacement Share = 0.0039958139

Therefore, *Theoretical Adjusted Initial Price of Replacement Share*

$$\begin{aligned}
 &= \text{Last Price of Replacement Share} / \text{Performance of Replacement Share} \\
 &= 37.00 / 0.0039958139 \\
 &= \underline{\underline{\text{US\$9,259.69}}}
 \end{aligned}$$

⁴ **Barclays Plc (BARC LN)**

a) Corporate Action:	Open Offer (3 per 14)
Effective Date:	26 June 2008
Adjustment Factor:	0.973876
Original Initial Reference Price:	GBp 558
Adjustment Initial Reference Price:	GBp 558 x 0.973876 = GBp 543.4228

Additional Details: For every 14 shares held, shareholders can subscribe to receive 3 new shares at GBp 2.82 per share

Value of Entitlement: $(\text{Barclays cum event share price} - \text{subscription price}) / [(14 / 3) - 1] = 0.086470588$

Adjustment Factor: $(\text{Barclays cum event share price} - \text{Value of Entitlement}) / \text{Barclays cum event share price} = 0.973875955$

b) Corporate Action:	Rights Offer (1 per 4)
Effective Date:	18 September 2013
Additional Details:	For every 4 shares held, shareholders can subscribe to receive 1 new share at GBp 185 per share

$$\begin{aligned}
 \text{Adjustment Factor} &= \frac{(1 \times \text{Subscription Price}) + (4 \times \text{Closing Price on 17/Sep/2013, prior to corporate action})}{(1+4) \times \text{Closing Price on 17/Sep/2013, prior to corporate action}} \\
 &= \frac{(1 \times 185) + (4 \times 299)}{(1+4) \times 299} \\
 &= 0.923746
 \end{aligned}$$

Original Initial Reference Price:	GBp 543.4228
Adjustment Initial Reference Price:	GBp 543.4228 x 0.923746 = GBp 501.9846

⁵ **Merrill Lynch & Co., Inc (MER UN)**

Corporate Action:	Acquisition
Effective Date:	2 January 2009
Details:	Merrill Lynch & Co., Inc. was acquired by Bank of America Corporation. Merrill Lynch shareholders would receive 0.8595 Bank of America Corporation share for each Merrill Lynch share held.

$$\begin{aligned}
 \text{Adjustment Factor:} & \frac{\text{ClosingPrice of BAC UN on 31Dec 08}}{\text{ClosingPrice of MER UN on 31Dec 08}} = \frac{\text{USD 14.08}}{(0.8595 \times \text{USD 14.08})} \\
 &= 1.163467
 \end{aligned}$$

Details of Adjustment: Merrill Lynch & Co., Inc (Bloomberg Ticker: MER UN), in the Underlying Basket will be replaced with Bank of America Corporation (Bloomberg Ticker: BAC UN).

Original Initial Price of Merrill Lynch: USD 58.35

Theoretical Adjusted Initial Price of Bank of America Corporation: $1.163467 \times \text{USD 58.35} = \text{USD 67.8883}$

⁶ American International Group (AIG UN)

(i) Corporate Action:	Reverse Stock Split (1 for 20)
Effective Date:	1 July 2009
Adjustment Factor:	20
Original Initial Reference Price:	USD 61.21
Adjustment Initial Reference Price:	USD 61.21 x 20 = USD 1,224.20

Additional Details: The Reverse Split has the effect that every 20 shares of AIG UN held are consolidated into 1 share of AIG UN.

(ii) Corporate Action:	In Specie (0.533933:1)
Effective Date:	20 January 2011
Adjustment Factor:	0.837711
Original Initial Reference Price:	USD 1,224.20
Adjustment Initial Reference Price:	USD 1224.2 x 0.837711 = USD 1,025.5258

Additional Details: Existing shareholders will receive 0.533933 warrant of AIG for every 1 share of AIG held.

⁷ Wyeth

Corporate Action:	Acquisition
Effective Date:	16 October 2009
Adjustment Factor:	0.660845
Original Initial Reference Price:	USD 45.89
Adjustment Initial Reference Price:	USD 45.89 x 0.660845 = USD 30.3262

Additional Details: Wyeth was acquired by Pfizer, since Pfizer is one of the underlying, Wyeth will be replaced by Merck & Co Inc (Bloomberg Ticker: MRK UN)

⁸ Genzyme Corporation (GENZ UQ)

Corporate Action:	Acquisition
Effective Date:	11 April 2011
Adjustment Factor:	0.0.360787
Original Initial Reference Price:	USD 69.76
Adjustment Initial Reference Price:	USD 69.76 x 0.360787 = USD 25.1685

Additional Details: Genzyme Corporation (GENZ UQ) was acquired by Sanofi-Aventis (SAN FP), since SAN FP is one of the underlying, Genzyme Corporation will be replaced by Bristol-Myers Squibb Company (Bloomberg Ticker: BMY UN)

⁹ Swiss Reinsurance (RUKN VX)

Corporate Action:	Delisted
Details:	Cancellation of listing on SIX Swiss Exchange
Effective Date:	08 December 2011

Adjustment Factor:	$\frac{\text{ClosingPrice of SRENVX as at 07 Dec 2011}}{\text{ClosingPrice of RUKNVX on 07 Dec 2011}} = \frac{\text{EUR 49.12}}{\text{EUR 49.04}} = 1.001631$
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Details of Adjustment: Swiss Reinsurance (Bloomberg Ticker: RUKN VX), in the Underlying Basket will be replaced with Swiss Re AG (Bloomberg Ticket: SREN VX)

Original Initial Reference Price: EUR 80.50
Adjusted Initial Reference Price: **EUR 80.50 x 1.001631 = EUR 80.6313**

Corporate Action: Special Dividend and Return of Capital
Details: Existing shareholders will receive Special Dividend of CHF 4.00 and CHF 3.50 of Return of Capital for every share of SREN VX held.
Effective Date: 12 April 2013

Adjustment Factor:
$$\frac{\text{Closing Price of SRENVX as at 11 Apr 2013} - \text{Special Dividend} - \text{Return of Capital}}{\text{Closing Price of RUKNVX on 11 Apr 2013} - \text{Return of Capital}}$$
$$= \frac{79.95 - 4.00 - 3.50}{79.95 - 3.50}$$
$$= 0.947678$$

Original Initial Reference Price: EUR 80.6313
Adjusted Initial Reference Price: **EUR 80.6313 x 0.947678 = EUR 76.4125**

Corporate Action: Special Dividend
Details: Existing shareholders will receive Special Dividend of CHF 4.15 for every share of SREN VX held.
Effective Date: 15 April 2014

Adjustment Factor:
$$\frac{\text{Closing Price of SRENVX as at 14 Apr 2014} - \text{Special Dividend} - \text{Return of Capital}}{\text{Closing Price of SREN VX on 14 Apr 2014} - \text{Return of Capital}}$$
$$= \frac{81.95 - 4.15 - 3.85}{81.95 - 3.85}$$
$$= 0.946863$$

Original Initial Reference Price: EUR 76.4125
Adjusted Initial Reference Price: **EUR 76.4125 x 0.946863 = EUR 72.3522**

Corporate Action: Special Dividend and Return of Capital
Details: Existing shareholders will receive Special Dividend of CHF 3.00 and CHF 4.25 of Return of Capital for every share of SREN VX held.
Effective Date: 23 April 2015

Adjustment Factor:
$$\frac{\text{Closing Price of SRENVX as at 22 Apr 2015} - \text{Special Dividend} - \text{Return of Capital}}{\text{Closing Price of RUKNVX on 22 Apr 2015} - \text{Return of Capital}}$$
$$= \frac{95.55 - 3.00 - 4.25}{95.55 - 4.25}$$
$$= 0.967141$$

Original Initial Reference Price: EUR 72.3522
Adjusted Initial Reference Price: **EUR 72.3522 x 0.967141 = EUR 69.9748**

¹⁰ **Forest Laboratories (FRX UN)**

Corporate Action: Acquisition
Effective Date: 1 July 2014
Details: Forest Laboratories was acquired by Actavis plc.

Adjustment Factor: $\frac{\text{Closing Price of FRX UN on 30 Jun 2014}}{\text{Initial Price of FRX UN on 19 Aug 2005}} = \frac{\text{USD 99.00}}{\text{USD 42.68}}$

$$= 2.319588$$

Details of Adjustment: Forest Laboratories (Bloomberg Ticker: FRX UN), in the Underlying Basket will be replaced with Actavis plc (Bloomberg Ticker: ACT UN)

Closing Price of Actavis plc on 30 Jun 2014 = USD 223.05

Theoretical Adjusted Initial Price of Actavis plc = USD 223.05 / 2.319588 = USD 96.1593

No action is required from the depositors in respect of the above changes.